

The Hongkong Telegraph.

(ESTABLISHED 1861.)

NEW SERIES No. 5670

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WEDNESDAY, JANUARY 29, 1908.

三拜禮 號九十二月正英港香

\$30 PER ANNUM
SINGLES COPY, 10 CENTS.

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS " 15,550,000

Branches and Agencies.

TOKIO.
Kobe.
OSAKA.
NAGASAKI.
LONDON.
NEW YORK.
SAN FRANCISCO.
HONOLULU.
BOMBAY.
SHANGHAI.
HANKOW.

CHERFOO.
TIENSIN.
PEKIN.
NEWCHANG.
DALNY.
PORT ARTHUR.
ANTUNG.
LIYANG.
MUKDEN.
TIE-LING.
CHANG-CHUN.

Head Office—YOKOHAMA.

HONGKONG—INTEREST ALLOWED.
On Current Account at the rate of 3 per cent.
per Annum on the Daily Balance.

On Fixed Deposits:

For 12 months 5% p.a.
" 6 " 4% " "
" 3 " 3% " "

TAKEO TAKAMICHI,
Manager.

Hongkong, 31st October, 1907. [23]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES
IN CHINA, THE PHILIPPINE ISLANDS AND
THE REPUBLIC OF PANAMA.

CAPITAL PAID UP GOLD \$5,250,000
ABOUT MEX \$7,222,222
RESERVE FUND GOLD \$5,250,000
ABOUT MEX \$7,222,222

HEAD OFFICE:

60 WALL STREET, NEW YORK.

LONDON OFFICE:

THREEDNEEDLE HOUSE, E.C.

LONDON BANKERS:

BANK OF ENGLAND.
NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.
THE CAPITAL AND COUNTIES BANK, LTD.
BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every Descrip-
tion of Banking and Exchange Business,
receives Money in Current Account at the
rate of 2% per annum on daily balances and ac-
cepts Fixed Deposits at the following rates:

For 12 months 4% per cent. per annum.
" 6 " 3% " "
" 3 " 2% " "

No. 9, Queen's Road Central,
Hongkong.

W. M. ANDERSON,
Manager.

Hongkong, 23rd January, 1908. [25]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,200,000
RESERVE FUND £1,475,000
RESERVE LIABILITIES OF PROPRIETORS
..... £1,200,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the rate of 3 per cent. per
annum on the Daily Balances.

On Fixed Deposits for 12 months 4 per cent.
" 6 " 3% " "
" 3 " 2% " "

JOHN ARMSTRONG,
Manager.

Hongkong, 6th January, 1908. [29]

NEDERLANDSCH-INDISCHE HANDELS BANK.

(NETHERLANDS INDIA COMMERCIAL BANK.)

ESTABLISHED 1863.

Authorized Capital, Fl. 15,000,000 (£1,250,000)
Subscribed Capital, Fl. 10,000,000 (£800,000)
Reserve Fund Fl. 2,112,570.35 (£176,048)

Head Office—AMSTERDAM.

Sub-Office—THE HAGUE.

Head Agency—BATAVIA.

BRANCHES:—At Singapore, Sourabaya, Sama-
rang, Indramajoo, Bandoeng and Welte-
vrede.

CORRESPONDENTS:—At Cheribon, Tegal, Peca-
longan, Macassar, Pontianak, Padang,
Medan, Penang, Rangoon, Calcutta, Bom-
bay, Madras, Colombo, Karachi, Djeddah,
Bangkok, Saigon, Shanghai, &c.

BANKERS:

London:—The Williams Deacons Bank, Ltd.
Paris:—Comptoir National d'Escompte de Paris.
Berlin:—Deutsche Bank.
Brussels:—Banque de Paris et des Pays Bas.
Vienna:—Union Bank.
Rome:—Banca Commerciale Italiana.

THE Bank buys and sells and receives
for collection Bills of Exchange, issues
Letters of Credit payable in all important places
of the world and transacts every description
of Banking and Exchange business.

On Current Account at the rate of 2% per
annum on the daily balances.

On Fixed Deposits: 12 months 4% per annum.
" 6 " 3% " "
" 3 " 2% " "

J. BOETTJE,
Manager.

16, Des Voeux Road Central. [27]

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

AID-UP CAPITAL \$10,000,000
RESERVE FUNDS \$11,750,000

BRANCHES AND AGENCIES.

CHEFOO.
TIENSIN.
PEKIN.
NEWCHANG.
DALNY.
PORT ARTHUR.
ANTUNG.
LIYANG.
MUKDEN.
TIE-LING.
CHANG-CHUN.

Head Office—YOKOHAMA.

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CORRESPONDENTS:—At Cheribon, Tegal, Peca-
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Medan, Penang, Rangoon, Calcutta, Bom-
bay, Madras, Colombo, Karachi, Djeddah,
Bangkok, Saigon, Shanghai, &c.

BANKERS:

London:—The Williams Deacons Bank, Ltd.
Paris:—Comptoir National d'Escompte de Paris.
Berlin:—Deutsche Bank.
Brussels:—Banque de Paris et des Pays Bas.
Vienna:—Union Bank.
Rome:—Banca Commerciale Italiana.

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Letters of Credit payable in all important places
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" 3 " 2% " "

J. BOETTJE,
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16, Des Voeux Road Central. [27]

Ships.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR	STAMENS	TO SAIL ON	REMARKS
SHANGHAI, MOJI, KOBÉ & SOCOIRA	Capt. W. R. Hickey	About 19th Jan.	Freight only.
YOKOHAMA			
SHANGHAI, MOJI, KOBÉ & NUBIA	Capt. F. J. Fox, R.M.S.	About 19th Jan.	Freight and Passage.
YOKOHAMA			
SHANGHAI	Capt. C. J. Daniel	About 7th Feb.	Freight and Passage.
LONDON, &c., via usual Ports	Capt. R. A. Peters	8th Feb.	See Special Advertisement.

For Further Particulars, apply to
E. A. HEWITT, Superintendent.

Hongkong, 29th January, 1908.

Intimations.

LANE, CRAWFORD & CO.

STOCK TAKING SALE

LADIES' DEPARTMENT,

Jan. 27th to 31st inclusive.

COSTUMES, HATS, SKIRTS,
BOAS, FURS, HOSIERY, ETC

At Lowest Prices to Clear.

LANE, CRAWFORD & CO.

Telephone 97.

GUINNESS'S STOUT

AND

BASS PALE ALE.

"HORSEHEAD" BRAND.

IN QUARTS, PINTS, AND SPLITS.

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS.

Hongkong, 2nd December, 1907.

CHAMPAGNE.

G. H. MUMM & CO.

THE MOST POPULAR WINE

Can be had in the following qualities:

EXTRA DRY (Gout American).

BRUT (Cordon Rouge).

Sales in the United States exceed the total of
all other Brands.

Served in all Clubs and First-class Hotels,
and obtainable at all Wine Merchants in the
Colony, and from Shewan, Tomes & Co., sole
agents.

Hotel.

VICTORIA HOTEL,

(TELEGRAMS—VICTORIA—SHANGHAI);

SHANGHAI, CANTON,

ON THE BRITISH CONCESSION.

H. HAYNES,
Manager.

MACAO HOTEL,

(TELEGRAMS—FARMER—MACAO);

MACAO, CHINA,

IN THE CENTRE OF THE PRATA GRANDE.

Capt. T. AUSTIN,
Manager.

BOTH HOTELS ELECTRICALLY LIGHTED AND UNDER EXPERIENCED

EUROPEAN MANAGEMENT.

EVERY COMFORT AND CONVENIENCE FOR RESIDENTS AND

TOURISTS.

Wm. Farmer, Proprietor.

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,363 Tons, "POWAN" 2,338 Tons, "FATSHAN" 2,260 Tons,
"KINSHAN" 1,995 Tons, "HEUNGSHAN" 1,998 Tons.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), 10 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5 P.M. (Sunday excepted).
The S.S. "POWAN" will leave Hongkong every Monday, Wednesday and Friday at
9 P.M. from Queen Street Wharf West, returning from Canton every Tuesday, Thursday and
Saturday, at 5 P.M.

The "POWAN" will not run on Monday and Tuesday, the 3rd and 4th February
(Chinese New Year Holidays). Other Steamers will run as usual.
These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.
Special attention is drawn to their Superior Saloon and Cabin Accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "SUI-AN" 1,651 Tons and "SUI-TAI" 1,651 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. from Douglas Wharf and
at 2 P.M. from the Company's Wharf.

On Sundays Special Cheap Excursions as per particulars at foot.

Departures from Macao to Hongkong on week days at 7.30 A.M. and 2 P.M.

S.S. "SUI-TAI" will not run on Sunday, the 2nd February.

JOINT SERVICE OF

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,
THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION
COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM" 1,588 Tons, and "NANNING" 1,569 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and
Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8.30 A.M.
Round trips take about 5 days. These vessels have Superior Cabin Accommodation and are
lighted throughout by electricity.

West River Service will be suspended on 2nd February.

EXCURSIONS TO MACAO.

S.S. "SUI-AN" will run on Sunday and Monday, 2nd and 3rd February at usual
excursion rates leaving Hongkong at 9 A.M., from DOUGLAS WHARF returning from Macao, at
5 P.M.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Hongkong Hotel. [6]

Intimations.

One of the most prominent Medical men of
China said:

"Where Bear Brand Milk is
Known, the public will
have no further com-
plaint as to their milk
supply."

For Sale at

LANE, CRAWFORD & CO.

THE MUTUAL STORES,

and all its BRANCHES.

A. S. WATSON & CO., LD.,

and the Agents—

F. BLACKHEAD & Co.

Hongkong, 2nd October, 1907. [13]

NOTICE.

THE only Edition of the RACE BOOK
and PROGRAMME authorized by the
Stewards of the Jockey Club are those printed
by Messrs. NOKOMHA & Co.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 17th January, 1908. [137]

COLD STORAGE.

THE HONGKONG ICE COMPANY,
LTD., have now 40,000 Cubic feet of
COLD STORAGE available at EAST POINT.
Stores will be Open at 10 A.M. and 4 P.M.
daily Sunday excepted; to receive and deliver
perishable goods.

WM. FARLANE,
Manager.

Hongkong, 2nd Jan., 1908. [141]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP \$1,000,000)

Loans on Mortgage of House Property, &c.
Goods received on Storage.
Advances made on Merchandise.
Loans made on the Provident System.
(Rates and Particulars on application.)

THE OFFICE OF

TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.

Underwritten and Executed.
SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 2nd December, 1907. [143]

Hotel.

HONGKONG HOTEL.

First Class and Up-to-date.

Military Road facing dinner on Saturday Night.

A. F. DAVIES,
Manager.

Hongkong, 2nd Jan., 1908.

Intimation.



A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

SCOTCH WHISKY.

Per Bottle.

A—THORNE'S BLEND	\$1.00
B—WATSON'S GLENORCHY, Mellow Blend	1.05
C—WATSON'S ABERLOUR, GLENLIVET (Peat Whisky)	1.15
E—WATSON'S VERY OLD LIQUEUR SCOTCH WHISKY	1.40
THORNE'S OLD VAT, No. 4	1.30
MUNRO'S "HOUSE OF LORDS"	1.40
DANIEL CRAWFORD'S FINEST VERY OLD SCOTCH WHISKY	1.40

Our celebrated "E" Blend, very old Liqueur Scotch Whisky is a blend of the finest pot distilled Whiskies in Scotland, specially selected and matured. It is of great age, very fine and mellow. Its superior quality has established its reputation as the

LEADING SCOTCH WHISKY IN THE EAST.

A. S. WATSON & CO., LIMITED,

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS, Hongkong, 25th January, 1908.

X MADAME! MARK THIS!! BARGAINS!!!

Our Winter CHEAP SALE STYLISH & SMART GOODS.

FOR 11 Days Only BEGINNING ON 20TH JANUARY.

The whole of our Winter Stock to be cleared at 25% off original prices.

Ladies' Costumes, Coats, Mackintoshes, Hats, Furs, Blouses, &c.

Children's Tailor Costumes, Reefer Coats, &c., &c.

FOR 11 DAYS ONLY.

MADAME FLINT,

MANAGERESS.

"THE CITY OF PARIS,"

No. 2, PEDDER STREET.

Hongkong, 25th January, 1908.

NOTICE.

Communications intended for publication in "The HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and would be accompanied by the Writer's Name and Address.

Letters without communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$50 per annum.
WEEKLY—\$15 per annum.
The rates per quarter and per annum, proportional. The daily issue is delivered free when the address is accessible to messengers. On copies sent by post an additional \$1.00 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.
Single Copies, Daily, ten cents; Weekly, twenty-five cents.

The Hongkong Telegraph

HONGKONG, WEDNESDAY, JANUARY 29, 1908.

THE YOKOHAMA SPECIE BANK AND COTTON SPINNERS.

In our last issue reference was made to the curtailment by the Yokohama Specie Bank of the period of drafts, it seems from the *Japan Chronicle* since received, that the extension of the business of the Specie Bank has proved a heavy tax on its funds. Since the Russo-Japanese war, the bank has extended its sphere to Manchuria, and established branches in the important cities there, and this has meant the outlay of considerable sums, in consideration of which the board of directors has had under consideration a scheme for the increase of capital; but the attitude of the Government and the present financial situation do not allow of the immediate carrying out of such a proposal. This has made it necessary for the bank to lessen the amount of money advanced, and, as stated yesterday, during last month the bank contracted the maximum term allowed for the redemption of drafts from 90 days to 30 days. The Kobe paper explains that it is well known that the Specie Bank enjoys the privilege of drawing money from the Bank of Japan at a low rate of interest, with which facilities are granted to Japanese merchants. The marked increase of the foreign trade of Japan of late years has caused the funds required by the bank to expand yearly, and this demand for funds has been greatly enhanced by the excess shown of late in imports over exports. It is pointed out that the Specie Bank can draw on the Bank of Japan, but such a large amount as that required cannot be drawn without causing an excessive expansion of the money in circulation and otherwise disturbing the financial situation. For this reason the special privilege cannot be availed of as extensively as desired, and the term allowed for the falling due of drafts in general has been contracted to one-third of the bank's interests. This course has naturally dealt a heavy blow to those Japanese merchants who relied for success of the operations on the facilities afforded by the Specie Bank. Owing to the depression in business since the latter half of last year, the sale of imported merchandise has been very unsatisfactory, and many merchants have failed to dispose of their goods within the time the drafts have matured. Now such merchants are placed in a still worse position by being compelled to find the money two months earlier than before. Most of the banks are pessimistic as to the outlook for imported goods, and now hesitate to afford further facilities, and the holders of such merchandise, with the exception of those of highest standing, are experiencing much difficulty in meeting their obligations. Export merchants are not in much better case. For instance, Chinese merchants depending upon a long-established usage have been placed in a very difficult position in their transactions with customers in China, and many of them, it is said, have been compelled to go to foreign banks. Our Japanese contemporaries point out that the action taken by the Specie Bank is the result of a want of funds, and the only remedy available is an increase of capital. Merchants engaged in foreign trade are naturally hoping that such an increase may be arranged for so that the term of drafts may be restored.

LOCAL AND GENERAL.

THE equipment and armament of the new Chinese gun-boat *Ki-mu-tien* built at the Kawasaki Dockyard, having been completed, the vessel proceeded to Kii Channel on Tuesday for trial of the guns. On the 17th instant an official trial trip of the gun-boat was to take place off Kobe. The vessel will leave for China by the end of this month.

THE work of salvaging the goods not destroyed by fire and water in what was left of Messrs. Burkill & Co.'s godown at Shanghai, was begun on 23rd inst. by Messrs. L. Moore & Co. The work is attended by considerable danger and difficulty, as the walls and remaining floor are in a precarious condition, and notwithstanding the large quantities of water that have been poured on the burning mass during the last three days, flames still break out at intervals. Contrary to general impressions, a large portion of the contents will be realized upon.

THE Royal Insurance Co. (Messrs. Melchers & Co., agents), and the Meiji Fire Insurance and Nippon Fire Insurance (Messrs. Bussan Kaisha, agents) have issued their calendars for Chinese constituents in the characteristic Chinese design. The Hongkong Printing Press has sent as some excellent specimens of chromo-lithography, printed by that firm of printers, who make a special feature in the design of Chinese calendars. The H.A.L. wall calendar with tear-off block shows the picture of the famous *St. Dunstons* on the back ground.

THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

ANNUAL MEETING.

The eleventh ordinary annual meeting of shareholders in the China Provident Loan and Mortgage Co., Ltd., was held at the offices of the Company, St. George's Building, this forenoon, for the purpose of receiving a statement of accounts and the report of the general managers for the year ending 31st December, 1907, declaring a dividend and electing consulting committee and auditors. Mr. Robert Shewan presided, and there were present Messrs. J. S. Van Buren, Ch.-w. Hing Kee, Dr. J. W. Noble, and Mr. H. P. White (consulting committee), Messrs. J. M. E. Machado, J. McCubbin, E. W. Terry, G. C. Master, Fung Wa Chun, R. Hancock, U. King-Sui, U. Poi On, and J. A. Young (secretary).

The secretary read the notice convening the meeting.

The Chairman—The report and accounts for the year 1907 have been in your hands for some days so with your permission we will take them as read on this occasion. You will have seen from them that we are able to pay our usual dividend of Eight percent and add \$5,000 to the Reserve Fund after writing off \$6,000 from our profits to meet depreciation of securities. This, I hope, you will agree with me is a very favourable result in a very unfavourable year for business throughout the Colony. As you know failures in Chinese commercial circles have been numerous, and our business of making loans has required more than the usual amount of thought and consideration. Whether you choose to put it down to good luck or good management the fact remains that we have come off exceedingly well in the matter of bad debts in a year of heavy losses and unsatisfactory trade all round, nor do any of the loans now in our books give us any particular anxiety. In regard to the accounts it is, of course, regrettable that we have to provide so much to cover shrinkage in value of our investments, but as you all know we are not singular in this respect, all stocks and shares having suffered from the prevailing depression and dropped to figures much below their normal value. Our holdings of Light and Power shares, however, show a profit at 55, their average cost being about \$5, and in reference to these shares I would like to explain that we did not specially select them as an investment for our reserve, but they came into our possession as the outcome of our transactions with that Company, which resulted very profitably for us. Having the shares thus in our hands we earmarked them to the reserve fund, but if we had had any choice in the matter we should have chosen a less speculative and more easily realisable stock for the purpose. However, we can make better use of the money in our ordinary business so have now as you will notice from the balance sheet withdrawn the shares from the reserve, and will dispose of them from time to time as quickly as possible. You will see that in accordance with the decision come to at the meeting of 26th October last we have purchased the property known as the Po On or Kung Yik godowns for \$850,000, plus \$4,250 Court Fees, Legal Expenses, etc. From all we have seen of the business so far we are quite well pleased with its prospects, and feel satisfied that we have made a very good bargain in your interests, for anyone who knows anything of the value of property in that district will tell you that the price paid is a very low one. To cover interest on the cost we have a steady income from storage, which we feel sure we can increase. I need not enlarge upon the advantage of now having the goods upon which we make advances in our own care in our own godowns. To provide for the purchase of this property the paid up capital of the Company was increased to \$1,350,000 in accordance with the resolution passed on 26th October last. There is only one other matter to which I think I may refer and that is the low market price of our shares. It is not a matter that comes within the jurisdiction of the General Managers, but my attention has been drawn to the point by shareholders who have asked me to give my opinion at this meeting. All I can say is that I consider the shares are quoted at much below their real value. It is not as if our profits were problematical or our business speculative one. All our advances are covered, while in the case of Provident Loans the margin of security increases with every monthly payment. At the most the greatest risk you run is of an error in judgment on our part in advancing too much on the security offered, but considering how our advances are scattered, the risk in that way is reduced to a minimum, and so far although losses are to be expected in every business ours have been few and far between and very slight at that. I have no desire to boom the Company's shares, for that is an operation that always recoils on the heads of Directors and Managers, nor can I pronounce an opinion as to the true market value for that depends on supply and demand, and we all know that the demand is poor just now, but if you will look at the figures you will see that intrinsically the shares are worth on a division of the assets at least \$11 each, and if you will remember that those assets are liquid or easily realisable, and not sunk in plant and machinery or unsaleable stock you must agree with me that ours is one of the soundest and safest stocks in the market, and should certainly be in better request.

There were no questions.

The Chairman proposed the adoption of the report and accounts as presented.

Mr. G. C. Master seconded, and remarked that shareholders must be pleased to know the true position of the market value of the shares as given by the Chairman. Personally he thought the shares were quoted rather low. After the chairman's statement he felt the money of widows and orphans could be invested in the Company with safety.

Carried unanimously.

The Chairman suggested the addition of Mr. U. Poi On to the consulting committee. Mr. J. M. E. Machado proposed the re-election of Messrs. J. S. Van Buren, Ch.-w. Hing Kee, H. P. White, and Dr. J. W. Noble as members of the consulting committee, with the addition of Mr. U. Poi On.

Mr. Fung Wa Chun seconded. Carried unanimously.

Messrs. A. O'D. Gourdin and W. H. Potter were re-elected auditors, on the motion of Mr. McCubbin seconded by Mr. Terry.

The Chairman—This is all the business gentlemen. Dividend warrants are now ready.

CHINA ASSOCIATION.

ANNUAL REPORT.

The annual meeting of the Hongkong Branch of the China Association will be held tomorrow, at 4 p.m., at the City Hall. Following is the annual report:—

The last report was issued in December 1906, and the present is intended to cover the period from then until 31st December, 1907. The questions which have occupied the attention of the Committee have not been of so momentous a character as those dealt with last year, and to a great extent the work has consisted in giving our support and influence to representations made by other branches. The London Committee have not followed up their plan of last year of issuing an interim report; there is, therefore, attached to this report copies of such correspondence exchanged during the year as may be of interest to our members. The following are the principal subjects which have come before the committee:—

"SAIKAM" PIRACY.

Early in the year a communication was received that the British Government had after consideration, declined to support the claim by the owners of the *Saikam* for consequential damages arising out of the Chinese piracy of their vessel on the 13th July, 1906. This decision was received with much regret by the committee, as it was felt that only by enforcing an indemnity compensation could the Provincial Authorities be induced to take serious measures to suppress the pirates.

In consideration of the fact that the British Foreign Office took a lenient view of the Chinese Government's responsibility in the matter, it is not surprising to find that the small claim put forward for actual damage done, and a compensation for death and injuries, is still outstanding. The circumstances bears out all previous experience of Chinese official tactics and justifies the arguments employed by us in representing the case to the London Branch.

Now it only remains to hope that the expedition of placing a patrol of British gunboats and destroyers upon the Delta, until satisfaction for the outrage has been given; will induce the Chinese authorities to take up a less obstinate attitude towards this particular claim and to provide against any recurrence of the troubles which led to it.

COMPANIES ORDINANCE 1907.

At the suggestion of the Shanghai branch representations were made to the local Government for several alterations in the proposed Ordinance, which have been practically adopted in the Ordinance as passed.

OPIUM MONOPOLY.

A letter was received from the firms interested in the opium business calling attention to the fact that monopolies were being established at Nanking and other places in contravention of clauses V and X of the Treaty of Nanking of 1842. The Shanghai branch had already despatched the following telegram to London on July 19th:—"Are informed Viceroy of Nanking arranging opium monopoly account Chinese Government. China Association Shanghai without expressing opinion opium question desire strong protest Foreign Office against monopoly. Apply David Sassoon & Co full particulars." The committee resolved in wire London supporting the Shanghai telegram and also to support the local Chamber of Commerce in the action they were taking on the same lines.

INSPECTOR GENERALSHIP OF CUSTOMS. In view of the reported retirement of Sir Robert Hart and the appointment of his successor, this committee joined with the Shanghai branch in representing their views to the London Committee.

TIENTSIN POST OFFICE.

On the threatened closure of this office by the Hongkong Government a communication was received from the Tientsin branch of the China Association, asking this committee to petition against such closing, or at any rate to ask for an extension of time until the outward mails had arrived which were posted at the rate applying to the British Empire dependencies. The committee were informed by the Government that the reason of the closure was a financial one, as the estimated loss would be about \$7,000 a year, and it was felt by this committee that it would be unfair to the Hongkong taxpayers to ask them to pay this loss, the more so as the Hongkong Post Office would probably lose \$100,000 by the recent decision of the Postal Congress to raise the weight to be carried for 1 oz. etc. It is satisfactory to note that the Tientsin Municipal Council has guaranteed the deficiency for a year, and that the office is to be kept open for that period. In the meantime Tientsin branch is bringing the matter before the Imperial Government with a view to the latter making good any deficit, and in this they have been assured of the support of this branch.

CHAIRMANSHIP.

On the departure of Mr. Murray Stewart for home in April, Mr. A. G. Wood was elected in his place.

COMMITTEE.

There have been several changes in the committee. Mr. W. A. Cruickshank left for home, and Hon. Mr. Henry Kerwick has taken his place. The Committee now consists of Messrs. G. Wood (Chairman), Hon. Mr. Henry Kerwick, Hon. Mr. R. Osborne, Messrs. D. R. Law, G. R. Medhurst, H. E. Tomkins, and A. S. D. Coulson (hon. secretary).

ACCOUNT.

The accounts show a credit balance of \$18,400.

CHINA'S SOVEREIGN RIGHT.

WITHDRAWAL OF WEST RIVER FLOTILLA.

INTERPRETED BY CHINESE GENTRY.

[From Our Own Correspondent.]

Canton, 28th January.

At the meeting held on the 26th instant at the headquarters of the Canton Self-Government League in connection with the West River patrol question, telegrams were drafted to be despatched to Peking and to Chinese residents abroad. Appended are free translations of the telegraphic messages:—

To the Members of the Grand Council, the Ministry of Foreign Affairs, the Ministry of Agriculture, Industry, and Commerce; of Finance; of War; of Internal Affairs; the new Custom Office and Chinese officials at the Capital.

Gentlemen.—With reference to the British interference with the West River patrol service, the different Ministries at Peking and H.E. the Canton Viceroy have been strong in their protest with the result that the British vessels comprising the Flotilla sent up the West River for policing purposes have now ultimately left the delta, thus removing the apprehension and uneasiness from the minds of the general mass, for which the League and the Canton people are ever grateful. Though the sovereign rights of the Government have been restored to the Chinese Government, yet funds are urgently required for the maintenance of the naval forces of the province in order to effect an efficient patrol service. H.E. Viceroy Chang realising the scarcity of funds in the Canton Government Treasury, on behalf of the people, memorialised the Imperial Government for authority to appropriate \$1,000,000 annually from the revenue collected in the province and remitted to the capital as its share towards the payment of foreign indemnities, etc., on order to maintain the patrol service in an efficient manner, but H.E.'s request has been refused. The annual income of the province of Kwangtung is only about one-fifth of that of the province of Kiangsu, so it is quite unfair that both provinces should have to remit the same amount for payment of foreign indemnities. In recent years the collection of the Canton Customs has greatly increased and revenue from other sources is also increased. Moreover, the Liang Kwang provinces are in a state of greater danger from outside interference—especially foreign interference and encroachment on the territorial rights of the provinces. Under these circumstances we beg you, on our behalf, to memorialise the Throne, requesting the Government to sanction the appropriation by our province of the amount applied for by H.E. Viceroy Chang in his memorial, so as to enable us to carry out the patrol service in a more satisfactory manner, and for which the people of the whole province will be very grateful.

(Signed) CHIN KI KIN,

CHAN CH'ING-PO,

of the Canton Self-Government League.

The telegram to the Chinese residing in foreign countries is similar in tenor to the above but at the same time a request was made to them to unite in cabling to the Imperial Government with the hope that this joint action will bring matters to a satisfactory ending.

A FLOCKY RESCUE.

The chief officer of the s.s. *Huan* writes to the N. C. D. News on 23rd inst.:—"This afternoon (Thursday) at the s.s. *Huan* was swinging to her moorings at Kinleyuen Wharf the rope attached to the Wharf struck a Chinese, capsizing him into the river, where he would have been drowned but for the assistance of a Customs officer, Mr. O'Kane by name, who, seeing this happen ran to his rescue and at great peril to himself climbed down a chain anchor which was fastened to the pontoon, until he reached the level of the water, and grabbed the Chinese by the front, hauling him to where he was clinging. He was then assisted by his brother officer, Mr. Fenus, who with great presence of mind made a running loop out of a rope which he reached to O'Kane who passed the rope round the body of the Chinese, who was then hauled on to the pontoon again. This was witnessed by thousands of Chinese, officers of the *Harbour* and Harbour-Master who can vouch for the truth of this statement. I take this opportunity of bringing before your notice Mr. O'Kane and Mr. Fenus who are certainly deserving of promotion after to-day's proceedings."

STUDENTS FROM NINE DIFFERENT COUNTRIES HAVE FORMED AN INTERESTING CLUB AT THE UNIVERSITY OF CHICAGO AND HAVE ELECTED A CHINESE PRESIDENT.

V. Y. Hu is the head of the new organization. The countries represented in the club are China, Japan, India, the Philippines, Russia, Norway, Germany, France, and the United States. The students, it is said, will speak Esperanto at the club meetings.

A VOTE OF CONFIDENCE WAS PROPOSED IN THE JAPANESE HOUSE OF REPRESENTATIVES ON THE SUBJECT OF FINANCIAL RESPONSIBILITY, BUT REJECTED BY A MAJORITY OF NINE AFTER A PROLONGED DEBATE.

Marquis Salomon's reply excited widely expressed praise. The failure of this move in the political game is gratifying from the general point of view as it frustrates certain designs of great importance at the present critical juncture.

THE EXPORT OF COAL AT MOJI FOR LAST YEAR MAINTAINED A TENDENCY TO INCREASE. TOTAL SHIPMENTS FOR ABOARD LAST YEAR AMOUNTED TO 1,750,000 TONS, AND SHIPMENTS TO OTHER PORTS IN JAPAN REACHED 1,249,153 TONS, SHOWING AN INCREASE OF 145,525 TONS IN THE FORMER AND OF 62,050 TONS IN THE LATTER AS COMPARED WITH THE PRECEDING YEAR. PRICES, HOWEVER, RISED RATHER LOWER, HANGING FROM ¥675 TO ¥660 PER TON AGAINST ¥725 TO ¥740 IN 1906.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

PIRATICAL OUTRAGE NEAR SOOCHOW.

FOREIGNER ROBBED.

TROOPS PATROLLING CANALS.

[From Our Own Correspondent.]

Shanghai, 29th January, 12.35 p.m.

Following the piratical attacks of Saturday last, between Hangchow and Shanghai, robbers attacked Mr. Du Bose [Du Bose?], near Soochow, on Sunday.

Du Bose was robbed of his watch and money.

Your correspondent visited Kashiung on Monday and was an eyewitness of Chinese troops patrolling the Canals.

Five hundred soldiers of the Peiyang Infantry have left Kashiung for the scene of the launch outrage, near Hangchow.

THE SHANGHAI WATCH CLUB.

SENSATIONAL DEVELOPMENT.

THOMAS COMMITTED FOR TRIAL.

[From Our Own Correspondent.]

Shanghai, 29th January, 12.35 p.m.

Ivor Thomas, of the Shanghai Watch Club, has been committed for trial.

Ivor Thomas, of 44 Haining Road, Shanghai, was charged on the 23rd inst. before the Acting Police Magistrate, for that he being the owner or part owner of the Shanghai Watch Club on November 30, 1907, and December 7, 1907, did obtain from one C. S. Tung the sum of \$18 by false pretences, such false pretences being that he did hold out to the said C. S. Tung that it was a member of the Shanghai Watch Club the said C. S. Tung should draw a winning number and that upon making demand for a watch he would be entitled to a watch valued at \$50; that the said C. S. Tung did on December 7, 1907, draw a winning number and that upon making demand for a watch on January 21, 1908, he was unable to obtain same.

[Reuter's.]

Asiatias in the Transvaal.

London, 27th January.

The Daily Telegraph states that the Johannesburg Government realising the seriousness of the situation has decided to reconsider the whole attitude towards Asiatias; to appoint a Supreme Court Judge to examine into the objections to the Registration Act; to devise a system which will not offend the susceptibilities of the Asiatias, and if necessary to make amendments to the Act next session. In the meanwhile the Act will be in abeyance and prosecutions cease.

Later.

Reuter's Agency in Pretoria wires that Mr. Smuts declares there is no truth whatever in the Telegraph's statement re Asiatias in the Transvaal.

Turkey and Persia.

A Russian telegram from Tabriz states that Prince Firman Firman has evacuated Subhulk.

Gale at Port Said.

A gale has been raging at Port Said since Sunday and much damage has been done; the telegraphs are interrupted and the Canal traffic suspended.

THE total monthly output of cement in Japan, which was not more than 6,000 barrels two or three years ago, is believed to have increased to about 1,000,000 barrels, the producing capacity of every cement company being increased by 50 per cent. The industry was encouraged by the recent activity of water-power electric works. Now the import of cement is materially checked. By the financial depression of the business activity has died away however, and the cement companies newly promoted have delayed the construction of factories, while the older companies have reduced output and are now watching the progress of events.

A Peking correspondent writes to the effect that the news of the proposed reorganization of the Navy and the purchase of new ships and guns has caused British shipbuilders, etc., to lose no time in bidding for tenders. In the meanwhile, however, similar tenders have been pouring into the "Waikiki" from shipbuilders and manufacturers of arms of the other Great Powers which has embarrassed the Authorities not a little. There is, therefore, considerable indication as to which country is to be favoured with the work of furnishing the needed ships and guns, although there is a report that the work will probably be divided between several countries from Great Britain, Germany and Japan.

LOSS OF S.S. 'YIK SANG'.

INQUIRY AT THE MARINE COURT.

STORY OF THE STRANDING.

CAPTAIN AND OFFICERS EXONERATED.

Commander Basil R. H. Taylor, R.N. (Harbour-master and Marine Magistrate), held an inquiry at the Marine Court, to-day, to inquire into the circumstances attending the stranding of the British steamer *Yik Sang*, off Swatow, on the 15th instant.

Sitting as Assessors were:—Commander H. Penfold, R.N., and Captain H. Pybus, R.N., *Empress of Japan*, Captain Fraser Jamieson, R.N., *Singapore*, and Captain Alfred E. Hodgins, R.N., *Halchimg*. There was also in Court a number of ship officers, who watched the proceedings with apparent interest.

Mr. C. I. Wilkinson, of Messrs. Wilkinson and Grist, who appeared for the master of the *Yik Sang*, read a lengthy letter by the Captain to his agents, which gave an account of the stranding. After which he said that the Captain had been called upon to produce his log and other papers belonging to the ship, but this could not be done as they were all lost. The letter reads:—

Swatow, 17th January, 1908.

Gentlemen,—I regret to report to you the loss of the *Yik Sang* while on a voyage from Wakamatsu to Canton.

We left Wakamatsu on the 10th instant at 3 p.m. with a full cargo of coal. Draft forward 18 7/8, aft 19 5/8. The weather at the time was fine with light variable winds to the Gales—thence to Tung Yung, light southerly wind and fine weather, with slight haze at times—thence to Ockseu, moderate N.E. wind and hazy—steering S. 32° W. course Error 1° E. to Ockseu, which was abeam at 1.47 p.m. on 14th instant, 61 miles N. 51° W. true Pat. log 38. The weather by this time was hazy, but could see a safe distance and the course was altered to S. 47° W. Error 1° E. which was proved to be correct during the afternoon. At 11.30 p.m., not seeing Chapel Island light, Log 40, the course was altered to S. 45° W. Error 1° E. to pass the High Brother, 8 miles off, and at the last o'clock I told the Chief Officer to call me if it set in thick and the same order was given to the Second Officer.

At about 4.20 a.m. on the 15th I heard a grating noise. I rushed out and met the Chief Officer coming to call me and he said we had struck on the High Brother. I went to the engine-room and I asked the Chief Engineer if he had the pumps on. He told me it was of no use as the fires were out and the water up to the cylinders. I immediately gave orders to clear away the boats, which the Chief and Second Officers were already doing their utmost to do. The port forward boat was the first to be lowered and the Chinese at once rushed in and swamped it. Then the starboard boat, Nos. 1 and 3, were lowered and the Chief Officer went aft and cut away the grips of the No. 6 boat on the poop. By this time, as far as I could see, all the Chinese were in the Nos. 1 and 3 boats and the Second Officer jumped into the No. 3 boat to hold on to it so that the Europeans might have a chance of saving themselves. The boatswain had by this time cleared away from the ship's side in the No. 1 boat. I went to the top bridge to cut away the No. 4 boat which was hoisted in the davits and it fell into the water. I then ran to the lower bridge deck and saw that the after deck was awash. I heard the Second Officer calling out, "Come along, Captain, they are pushing off!" Seeing the Chief Engineer on deck I ordered him to the boat, but he refused to go until I went. On reaching the boat I called on him to follow. However, by this time the Chinese were pushing off so I called to him to jump, knowing that he had a lifebelt on, and we would pick him up, but he did not do so.

We left the ship about 4.40 a.m. She was rapidly sinking, and pulled off under the lee of the High Brother. When close to I ordered the boatswain not to land before daylight as there was too much sea to land, but he insisted on landing. The boat capsized and five Chinese are missing. Landing part of the crew of my boat I put back to rescue the Chief Engineer and found that the *Yik Sang* had foundered. We examined the wreckage and pulled around the rocks from 6 a.m. until 10 a.m., but failed to find him. We found the No. 6 boat in good condition.

I sent the Chief Officer, Second Engineer and twelve Chinese to the mainland for assistance in the No. 3 boat. Taking the Second Officer and fourteen men I pulled for the West Brother where I found a fishing junk. On this junk I put the remainder of the crew and left the scene of the wreck at 6 p.m. for Tong Sang harbour, arriving there about 11 p.m. Finding the Chief Officer's boat had not arrived I left for Swatow at daylight, arriving there at 5.30 p.m. on the 16th instant, and I reported to the Company's agent.

This morning, the Chief Officer and the remainder of the crew arrived safely in a junk. All the ship's papers and log books were lost at the time of the wreck. The deck log book I put into the No. 1 boat, which capsized.

I am, gentlemen,

Your obedient servant,

(Sd.) W. S. THOMAS, Master.

Messrs. Jardine, Matheson & Co., Ltd., General Managers, Indo-China Steam Navigation Co., Ltd., Hongkong.

THE CAPTAIN'S NARRATIVE.

Captain W. S. Thomas, called to the stand, said he was the master of the *Yik Sang*. On the 10th January, at 3 p.m., he left Wakamatsu. Nothing happened until the vessel arrived at Ockseu, on the 14th instant, the average speed being between 8.6 and 8.7. At noon on the same day he called the chief engineer, and told him to reduce the speed of the ship.

His Worship:—Did that would give him what speed? Eight and three quarter knots.

Mr. Wilkinson:—What was your object in doing so? To arrive in Hongkong early in the morning.

Proceeding, witness said that the weather was fairly clear. Ockseu could be seen for eight and a half miles. This sort of weather kept on until about midnight when he left the deck. Before doing so, however, he altered the course as he could not see Chapel Island light and he wanted to give the Brothers a wider berth. A sharp look-out was kept. When witness left the deck he did not think the weather would change, but he left word, nevertheless, that in case it changed he was to be called.

Mr. Wilkinson:—Was there anything doubtful in your mind that night when you went to bed?—I never went to bed with a clearer conscience.

What was the tide?—Two hours head tide. So at the time you turned in it was ebb tide?—Yes.

And there was absolutely nothing to disturb you?—Nothing whatever.

Who was on the bridge at the time you altered the ship's course?—The chief officer, the second, and the quartermaster, at the wheel. Did you give any instructions before you left the bridge?—Yes.

What were those instructions?—I was to be called if it set in thick.

What was the next thing that happened?—I was in my bunk when I heard a heavy crash. I ran out on deck and met the chief officer, coming to call me.

His Worship:—At about what time was that?—About 4.20.

Proceeding: He (the chief officer) then told me that we had struck the High Brothers with a tremendous crash. I ran to the engine-room. The weather was not clear then. I looked down the engine-room and saw that the whole of the cylinders were awash. The fires were extinguished.

Mr. Wilkinson:—You were quite satisfied that nothing could be done to save the ship?—Quite satisfied.

What was the weather then?—I thought it was foggy, I could only see half of the Brothers, although they were about a cable off. Continuing, witness said that there was some confusion among the Chinese crew. The No. 2 boat was lowered, but the Chinese jumped overboard and swam to it. The officers, he said, were doing their utmost to keep things in order.

His Worship:—Was there a swell?—Yes. Preaking?—Yes.

Then witness said the chief officer went up to cut away the No. 6 boat and he the falls of the No. 4 boat. Witness then returned to the lower deck. Then he ran round the house to see if anybody was there and saw the chief engineer. The ship's papers were all lost. The log book was placed in the No. 1 boat, which swamped off the Brothers. But for the witness and the chief engineer all others had left the ship. The chief engineer had a life belt around him, but witness had not, and he ordered the chief engineer on two or three occasions to leave the ship, but he refused, saying "You first, captain."

Witness got into the boat as the seas were breaking over the ship's rails. The chief engineer made two attempts to follow, but he turned back on each occasion. Witness called to him to jump and he would be picked up, but this he would not do. Finally, they pushed off as it was feared that the boat would either get swamped or be washed on board the ship's deck. They then rowed for the shore. One of the boats capsized and the occupants thrown into the water, and the five Chinese who were in this boat he believed to have been drowned. No. 2 boat swamped thirty yards away from the boat witness was in. An attempt was made to rescue them and several were pulled on shore by the chief officer. Arriving on shore he landed sixteen persons, and returned again to the ship, which he found had sunk by this time. A four or five hours search was made for the chief engineer, who could not be found. They found No. 6 boat, however, which was minus its plug. Witness got into it, replaced the plug, bailed out the water and returned in the boat. After giving up the search witness returned to the shore and found that the five Chinese were missing.

By an Assessor:—Witness did not use any lead near Ockseu, as it is considered a pretty bad guide in the waters between the Brothers and Ockseu. The chief officer was on deck when the accident happened. He was quite sure that the orders he left with the chief officer before he left the deck had been passed round. The ship steered well, but not so extraordinarily well when heavily laden, but she kept her course well. There was a little ebb tide between Turnabout and Ockseu.

By Mr. Wilkinson:—When the crew were on the rock a ship passed close by. This was known to witness by her whistle.

THE TELEGRAMS.

At this stage Mr. Wilkinson read a telegram which was despatched to the captain of the passing steamer, then at Bangkok, asking for particulars regarding the current, etc. at the time she passed the wreck of the *Yik Sang*. The telegram was dated 22nd inst. and sent to Bangkok by Messrs. Sander, Wier & Co. It reads:—

Please obtain following information from Captain Nippon. Steamer *Yik Sang* has been totally lost at Brothers early in the morning 15th January, is considered likely, the accident was caused by exceptionally strong set in tide. Telegram was Nippon's course affected. *Yik Sang* owners require what information have you of tide in view of Court of Inquiry. Telegram as soon as possible.

REPLY.

The reply was as follows:—*Nippon* passed Brothers 15th January, ten o'clock a.m. Thick fog visibility half mile in drought one mile one hour.

THE CHIEF OFFICER'S STATEMENT.

William Gibb, chief officer of the *Yik Sang*, said he knew the coast for about eight years. He had been in the employ of the Indo-China Company for nine years. On the afternoon of the 14th instant witness took bearings. When

Ockseu was abeam it was about 61 miles away. Witness had no doubt as to the correctness of his bearings. The course, S. 48° W., laid down by the captain, he thought, was a safe course. When witness came on the bridge that night the ship was approaching Chapel Island. The weather was hazy, and the distance he could see after dark was about six miles. In fact, the weather he could have seen between eight and ten miles ahead. Witness on this night did not see Chapel Island light, nor was he surprised at not seeing it, as he considered it too far off. A sharp look-out was kept, and witness and the captain were looking for the light. Prior to leaving the bridge, before midnight, the captain altered the course two degrees—S. 46° W. Witness did not pass any remarks when the course was changed as he had done the same thing in other ships. At midnight witness left the bridge, being relieved by the second officer. Witness gave the latter orders to call the captain if it came on thick and also directed him as to the course. At four o'clock in the morning witness returned to the bridge again to find the weather the same as he had left it. At this time they were "cleaning" fires in the engine-room. The wind was N.E. by E. The coal they were burning was Japanese coal and made a good deal of smoke. The smoke left the funnel from the lee bow and obscured witness's vision somewhat. Witness put down the fact of not seeing the Brothers at 4.30 o'clock that morning to the smoke going in that direction. It was a ship's length and a half or two ships' lengths when the Brothers came into view, slightly on his starboard bow. Witness actually saw the rock of the High Brothers. On seeing land the ship was put hard to starboard in the hope of clearing the rock. This was not accomplished and the *Yik Sang*, struck, steaming in a S.E. by S. direction. As soon as land was touched witness rushed to call the master, the Chinese crew by this time being on the deck, moving forward. The boats were all lowered. Witness got into the starboard No. 2 boat and with him were the second officer and the second engineer. The port boats were lowered first, then the Chinese crew ran away. Going aft, witness saw the chief engineer, and told him to stand by and get ready to leave the ship. He then went and cut away one of the boats. The after part of the vessel was awash by now.

Mr. Wilkinson:—Who was the last to leave the ship?—Witness.—The captain was the last. Was anyone left on the ship?—I didn't see anybody.

What became of the chief engineer?—I didn't see him afterwards.

When did you become aware that the chief engineer had been left on the ship?—When I was in the boat.

Did the chief engineer make any attempt to leave?—When I spoke to him and told him to prepare to leave he asked me what boat was his. I said that his boat had been swamped and he had better get into any boat.

Did you return to search for the chief engineer?—Yes.

His Worship:—Before returning to the wreck- age you landed some people ashore?—They jumped ashore when the boat was capsized.

After leaving the rock did you see another ship?—Yes, her hull. I saw her between the Little Brother and the Big Brother.

His Worship:—Did she pass between the two?—Inside of the Little Brother.

Mr. Wilkinson:—If you form any opinion as to what boat she was?—No.

You are well acquainted with the boats on this run?—I was satisfied she was not a coast boat.

Did you hail her?—Yes.

His Worship:—In what direction was she going?—North.

By an Assessor:—When witness saw the passing ship the weather to sea was clear but thicker towards the land. The state of the weather did not necessitate his calling the captain.

His Worship:—When you saw this steamer how far away was she?—About a quarter of a mile.

You couldn't get her name?—No.

What was the direction and force of the wind when you passed Ockseu?—N.E. by E, E.N.E., backwards and forwards.

CHINESE CREW DROWNED.

James Pringle, second officer of the *Yik Sang*, said his watch was from 12 midnight to 4 a.m. He had nothing to do with taking the bearings. After passing Ockseu the course was S. 47° W. When he came on deck Ockseu was abeam the beam. The weather was hazy, but he could see about nine miles ahead. Witness took full instructions from the chief officer. He did not know that the course had been altered until he went to the chart-house and consulted the log. The chief officer also instructed witness to call the captain if the weather became thicker. Witness kept a sharp look-out for Chapel Island light, but did not see it. He was not surprised at not seeing it as he was passing a good distance off. The weather continued the same until three o'clock when it became lighter, although a bit overcast. At 3.15 the wind fell back and the mist got heavy. Witness did not expect to see any rocks. He was relieved by the chief officer at four o'clock. The smoke, which was travelling faster than the ship, was rolling over the starboard bow. Up to that time he did not consider it necessary to call the captain. After the collision the Chinese on board appeared to have been dumfounded in witness's opinion.

Mr. Wilkinson:—Who was the last to leave the ship?—Witness.—The captain.

What became of the chief engineer?—I saw him speaking with the captain on deck. I was in No. 3 boat at the time. Just then somebody said the boat was sinking. I looked round and saw that the plug had been released. Witness had considerable trouble in replacing the plug, as the boat was well filled.

When witness looked back at the ship he could see nobody on board. Witness then headed his boat for the shore, and landed the passengers. He saw two Chinese in the water and they hung on to the gunwale of his boat. He knew nothing of the five other men who were drowned.

SECOND ENGINEER'S EVIDENCE.

William McColl, the second engineer, who is somewhat deaf, was called, and an ear instrument handed him. This McColl fixed to his ear, but he could not hear a word from the witness-box. He had to be placed near Mr. Wilkinson's chair and his examination began.

Witness said that he was deaf, but he could hear well in the engine-room. When they left Wakamatsu the engines were turning 73 revolutions. Three days later this was reduced from 73 to 70, and on the 14th this was further reduced to 65. When the ship struck there was a great rush of water. There was no time to receive orders from the bridge.

A CHINESE WITNESS.

The quartermaster, a native of Ningpo, said he was steering the *Yik Sang* when she went ashore. At ten minutes before midnight, he said, the captain went to sleep, and the course he was steering was 45, which was later altered to 43. At midnight the weather was clear, but at four o'clock it became worse, and in his opinion at that time he could see nothing.

Here the Court adjourned for fifteen minutes.

After the recess, Captain Thomas was recalled to the stand.

His Worship:—You told us, when steering Ockseu you altered your course, was that "True"?—Yes.

Was there any passenger on board?—No, sir.

When she struck did she give a list?—No, sir. Had you double bottoms?—Yes, sir.

Had you any watertight doors and sluices?—We had no sluices.

There being no other witnesses to call, Mr. Wilkinson addressed the Court at some length, saying that the captain and officers had acted reasonably and that the accident could not have been prevented unless by the adoption of some course which was not necessary for the ordinary seaman to enter.

THE FINDING.

After reviewing the evidence, shortly, his Worship said that he found the ship had been properly handled, a sharp look-out had been kept, and the accident was due to the abnormal state of the current. The officers' certificates were not dealt with.

CHINA BORNEO CO.

SANDAKAN SAW-MILLS TO BE ENLARGED.

Shareholders in the China Borneo Co., Ltd., will be pleased to know that the past year has been a prosperous one with the Company. In reviewing the trade of British North Borneo during 1907 the local *Herald* says:—

Timber during the year has been, as before, one of our principal articles of export, and has realised good prices, another steamer was during the year placed on the Sandakan-Hongkong run, and by cutting freights enabled shippers to put on the market a large quantity of wood of the cheaper qualities which the high cost of transport had previously rendered impossible. The two local saw-mills have also been fully occupied, and we understand that the business of the China Borneo Co.'s mill has so increased that it has been decided to enlarge it to double its present size.

SHIPBUILDING.

The China Borneo Co.'s new shipway and shipbuilding yard has been fairly busy during the year, having turned out in addition to their regular work 5 lighters and 4 launches. The American coastal steamers make frequent use of this shipway, no doubt finding it very useful for effecting repairs.

CANTON DAY BY DAY.

RAILWAY ACCIDENT.

[From Our Own Correspondent.]

Canton, 28th January.

At 8 a.m. on Monday morning, a woman was run over and killed by a train near Sai Shau on the Wungah-Koogtsun section of the Canton-Hankow Railway. This is the first occurrence of an accident on this line.

NEW YEAR HOLIDAYS.

The various duties of the city will suspend work from to-morrow and there will be no issue of newspapers until the fifth day of the first moon next year on account of the New Year holidays.

WATERWORKS.

The Kwangchow Prefect, Chan Mong Tsang, the director of Canton Waterworks Company, yesterday, personally proceeded to the works at Tsang Po to inspect the machinery and the different reservoirs and other works either completed or in course of construction.

ASSISTANT SURVEYOR OF LAUNCHES.

Mr. Cheung Pan-yuen, assistant of Tsolai Wei Han-sun, surveyor of machinery of Chinese-owned launches plying in inland waters, has reported to the Vice-regal yamen to the effect that he has assumed his duty.

CANTON-HANKOW RAILWAY.

To-day's Advertisements.

TO LET.

HOUSES in AUSTIN AVENUE, Kowloon. Immediate Possession. Apply to—E. D. SASOON & Co., Concommodore Department, Hongkong, 29th January, 1908. [177]

MEDICAL DEPARTMENT.

WARNING.

THE European residents of the Colony are advised to avoid Chinatown during the forthcoming Chinese New Year Festival, UNLESS THEY HAVE BEEN RECENTLY VACCINATED, owing to prevalence of Small-pox among the Chinese Community. J. M. ATKINSON, P.C.M.O. Hongkong, 29th January, 1908. [172]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING OF THE SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 15th day of February, 1908, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December, 1907.

By Order of the Court of Directors, J. R. M. SMITH, Chief Manager. Hongkong, 28th January, 1908. [173]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGULAR GATHERING OF THE SHAREHOLDERS OF THE CORPORATION will be CLOSED ON MONDAY, the 3rd, to the 15th day of February, 1908, (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors, J. R. M. SMITH, Chief Manager. Hongkong, 28th January, 1908. [174]

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW.

THE Company's Steamship "WAICHING." Captain A. E. Hodgins, will be despatched for the above Port, TO-MORROW, the 30th inst., at 10 o'clock A.M. For Freight or Passage, apply to DOUGLAS, A. PRAIRIE & Co., General Managers. Hongkong, 29th January, 1908. [175]

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF THE SHAREHOLDERS will be held in the Office of the Company, Queen's Buildings, New Praya, on MONDAY, the 24th February, 1908, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1907.

The TRANSFER BOOKS of the Company will be CLOSED from the 10th to the 24th February, both days inclusive. By Order of the Board of Directors, THOS. J. ROSE, Secretary. Hongkong, 29th January, 1908. [176]

MAJOR GENERAL BROADWOOD INTERVIEWED.

HONGKONG AND THE MANILA CARNIVAL.

The *Manila Times*, of 21st inst., says:—Major-General Broadwood, commanding the British forces in China, who came to Manila a few days ago to make arrangements for quartering the British and Indian troops to be sent here to take part in the carnival festivities, and who sailed Saturday for Hongkong, in conversation with a representative of *The Times*, stated that he was very much pleased with the conditions over here and had been inspired with the magnificent physique of the American soldier as he saw him during the division military meet.

When asked as to how many troops would be sent to Manila, General Broadwood stated that it would depend entirely upon the number of transportation could be provided for. They will be brought over by the navy, the cruiser *Flora* probably being used for that purpose.

The Army board which has been appointed in Hongkong to make arrangements for the representation will make a selection from the different organizations represented on the South China station. General Broadwood said there would doubtless be companies from the Middlesex regiment, one company of Cameron Highlanders and representatives from the several regiments of Indian soldiers.

When asked as to whether the Britishers would send over athletic teams, to compete during the carnival, the General said that several good golf and cricket teams were organized among the officers and that an excellent football team had been instituted among the enlisted men. Folds, he said, was out of the question because the English teams in China were all equipped with the Chinese pony which could not compete with the Australian pony used over here.

THE SUGAR MARKET.

J. V. SUGAR ADVANCES IN ANTICIPATION OF TAX IN JAPAN.

News of the proposed increase of the Sugar-tax in Japan has reached Java, and the market for crude sugar there has advanced by 20 or 30 sen per picul in anticipation of large orders coming from Japan. The proposal is hailed with delight by Formosa sugar speculators, and the native holders of crude sugar in Formosa have begun to realize before parting with their stocks.

TO LET.

OFFICES on TOP FLOOR, No. 2, CON-SACRE ROAD, facing the Clock Tower. Apply to—HATHERLEIGH, Condit Road. [178]

A HOUSE in CLIFTON GARDENS, Condit Road. OFFICES in YORK BUILDING, GORDON'S, 14, PRAYA EAST, BLUE BUILDING, and No. 16, PRAYA VIKTOR ROAD next to the Hongkong Hotel. Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD. [179]

TO LET.

OFFICES on TOP FLOOR, No. 2, CON-SACRE ROAD, facing the Clock Tower. Apply to—HATHERLEIGH, Condit Road. [178]

TO LET.

Intimation.

THE ROBINSON PIANO CO., LD.

INVITE IN-P. C. O.

NEW STOCK

steinway,

Bechstein,

Russell,

Krauss,

Romhildt,

Werner & Co.

GRANDS & UPRIGHTS

BUILT UNDER OUR PERSONAL SUPERVISION

EMBROIDING 30 YEARS' LOCAL EXPERIENCE

TO LET.

OFFICES at No. 14, Des Voeux Road Central (formerly occupied by Messrs. Shewan, Tomes & Co.)

HOUSE No. 2, Seymour Road.

Apply to—THE COMPRADEORE DEPARTMENT, Jardine, Matheson & Co., Ltd., Connaught Road Central.

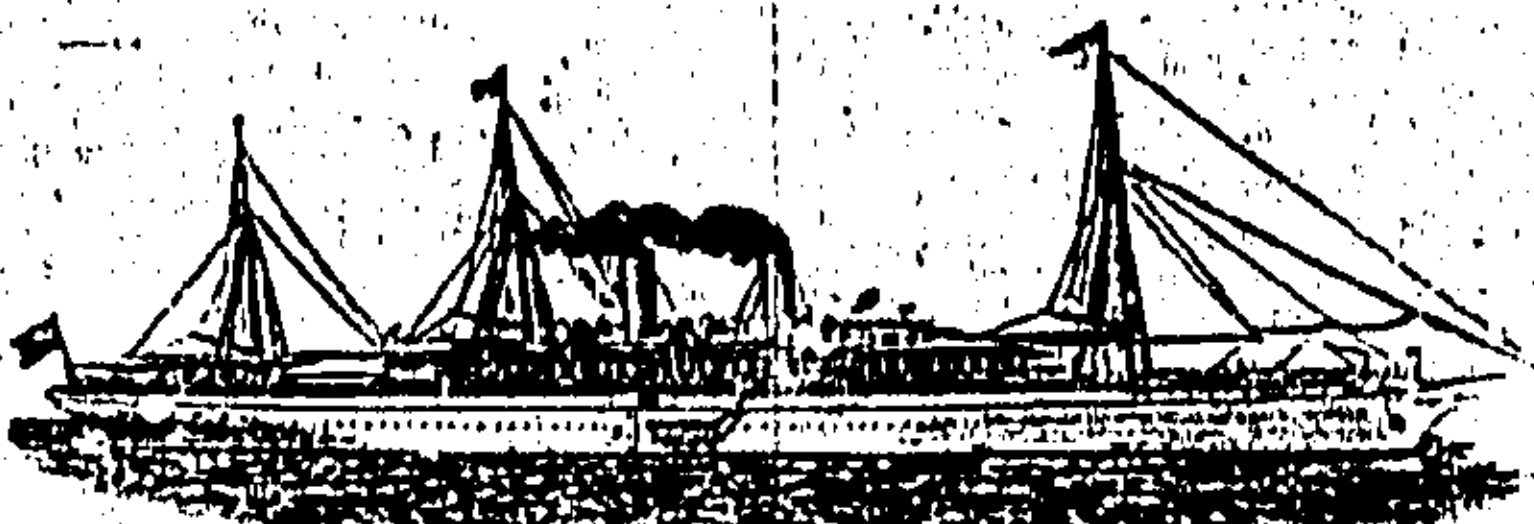
Hongkong, 24th January, 1908. [152]

TO LET.

NOS. 4, 6, & 8, LEIGHTON HILL ROAD.

</

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA to VANCOUVER. 18 Days HONGKONG to VANCOUVER.

PROPOSED SAILINGS. (Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPRESS OF JAPAN"	6,000	THURSDAY, Feb. 13th	Mar. 2nd
"EMPRESS OF INDIA"	6,000	THURSDAY, Mar. 12th	Mar. 31st
"EMPRESS OF AUSTRALIA"	6,000	THURSDAY, April 9th	April 27th
"EMPRESS OF CANADA"	6,000	THURSDAY, April 22nd	May 10th
"EMPRESS OF JAPAN"	6,000	THURSDAY, May 7th	May 25th
"EMPRESS OF INDIA"	6,000	THURSDAY, May 21st	June 8th

"EMPRESS" steamers will depart from Hongkong at 4 P.M. Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., and QUEBEC, with the Company's New Mail "EMPRESS" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class via St. Lawrence River Lines or New York £71.10.

Steamers, and 1st Class on Railways, via St. Lawrence £40. Via New York £42.

First-class rates include cost of Meals and Berth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTAGUE" carries "Intermediate" Passengers only, at intermediate rates, affording superior accommodation for that class.

Passengers booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. GRADDOCK, General Traffic Agent for China, Corner Pedder Street and Praya.

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For	Steamship	On
SINGAPORE, PENANG & CALCUTTA	"KUNTSANG"	FRIDAY, 31st Jan., 3 P.M.
MANILA	"LOONGSANG"	FRIDAY, 31st Jan., 4 P.M.
SHANGHAI	"KWONGSANG"	FRIDAY, 31st Jan., 4 P.M.
MANILA	"YUENSANG"	FRIDAY, 7th Feb., 4 P.M.

FOR THE MANILA CARNIVAL.

A Special reduced fare of \$50 for Return Passages will be issued for our Sailings to Manila of the 24th and 31st instant, available for 30 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

! Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo and Tientsin via Ching-Wan-Tau.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LD.,
General Managers.

Hongkong, 28th January, 1908.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
SAIGON	"KABING"	30th Jan., daylight.
SHANGHAI	"WUHU"	30th " 4 P.M.
HAIPHONG	"CHIELI"	31st " daylight.
MANILA, ZAMBOANGA & COLONIES	"CHINGTU"	31st " 4 P.M.
SHANGHAI	"SHAOHING"	1st Feb. "
SHANGHAI	"PAOTING"	1st " "
MANILA	"TAMING"	5th " "
SHANGHAI	"YOGHOW"	7th " "
CEBU & ILOILO	"SUNGKIANG"	8th " "
SHANGHAI	"KUKIANG"	11th " "
MANILA	"TEAN"	11th " "
CEBU & ILOILO	"KATFONG"	15th " "

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

! Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 29th January, 1908.



HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila. Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Dates
ROBI	2540	Almond	MANILA	SATURDAY, 1st Feb., 1908.
ZAFIRO	2540	Rodger	"	SATURDAY, 8th Feb., 1908.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 27th January, 1908.

CHINA & MANILA STEAMSHIP CO., LIMITED.

MANILA CARNIVAL.

A CARNIVAL will be held in MANILA under Government auspices commencing on the 27th FEBRUARY, 1908. As an inducement to Hongkong residents to patronise this important event, besides enjoying a holiday of reasonable length, we have decided to despatch our steamer "ZAFIRO" for a special Carnival trip, leaving Hongkong at 4 P.M. on the afternoon of SATURDAY, the 22nd FEBRUARY. The "ZAFIRO" will reach Manila on Tuesday morning, and in order that the full round of festivities may be enjoyed we shall not depart from Manila until 7 A.M. on the morning of Tuesday, the 3rd March. She will reach Hongkong again at daylight on Thursday, the 5th March.

We have arranged a special fare for this round trip of \$50 and Passengers, should they so desire, may make arrangements to remain on board during steamer's stay in Manila.

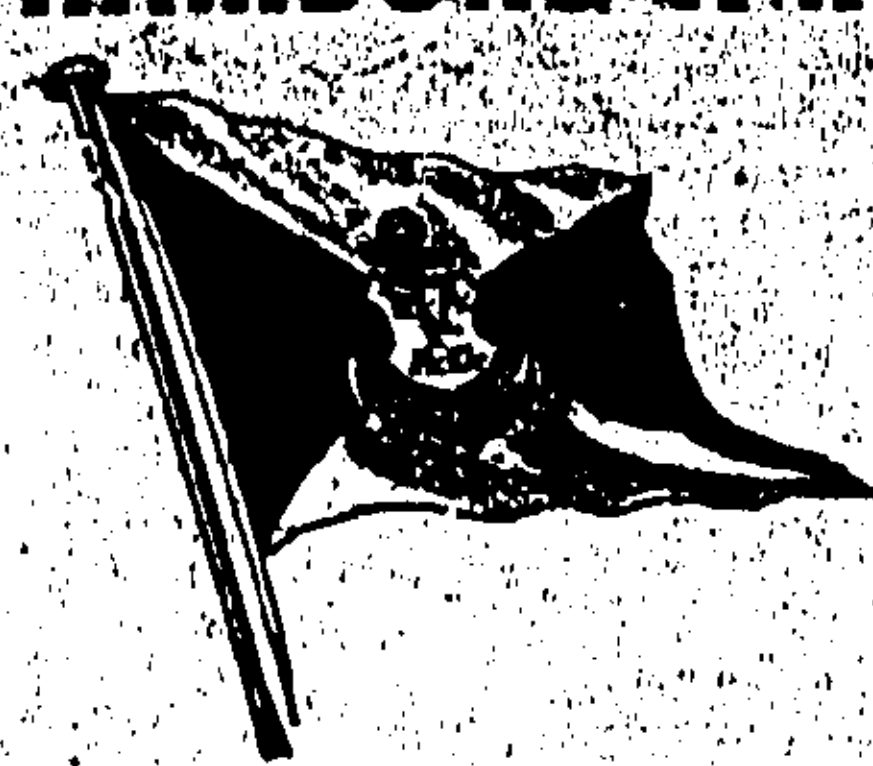
For further particulars, apply to the Undersigned.

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 22nd January, 1908.

Shipping—Steamers.

HAMBURG-AMERIKA LINIE.



167 Ocean Steamers

with

916,000

Br. Reg. Tons.

PASSENGER SERVICE.

RHENANIA—HABSBURG—HOHENSTAUFEN—SILESIA—SCANDIA.

HIGHEST COMFORT, ONLY

LOWER BERTHS.

Laundry on board, Doctor, Stewardesses carried.

Ports of call: NAPLES, PLYMOUTH, HAVRE, HAMBURG.

NEXT SAILINGS FROM HONGKONG.

Outward.

Homeward.

HOHENSTAUFEN ... 22nd Feb., 1908	RHENANIA ... 16th Feb., 1908
HOHENSTAUFEN ... 25th March, 1908	

Hongkong, 17th January, 1908.



HONGKONG-NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS and SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship	To sail
"SAINT PATRICK"	About the 16th March, 1908.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,

General Agents.

COMPAGNIE DES MESSAGERIES
MARITIMES.

FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship

"ERNEST SIMONS."

Captain Girard, will be despatched for the above Ports on or about MONDAY, the 3rd February.

For Freight or Passage, apply to

J. MILLET,
Agents.

Hongkong, 27th January, 1908.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.
Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C., AND TACOMA,

via

MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Sailing
Kumeri	6,332	Cowley	8th Feb., 1908.
Shawmut	9,600	E. W. Roberts	21st Feb.
Tremont	9,600	F. W. Garlick	17th Mar.
Saverick	6,332	Shotton	9th Apr.

CHEAP FARES, EXCELLENT ACCOMMODATION, ATTENDANCE AND CUISINE, ELECTRIC LIGHT, DOCTOR AND STEWARDRESS.

* The twin-screw s.s. Shawmut and Tremont are fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room. Barber's shop and steam-laundry. Cargo carried in cold storage.

! Cargo only.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to

DOUGLASS & CO., LIMITED,
General Agents.

Queen's Building, Hongkong, 17th January, 1908.

"SHIRE" LINE OF STEAMERS.

FOR LONDON, ANTWERP AND HAMBURG.

THE Steamship

"FLINTSHIRE"

will be despatched for the above Ports, on the 20th February, 1908.

For Freight, etc., apply to

SHEWAN, TOMES & CO.,
Agents.

Hongkong, 22nd January, 1908.

"INDRA" LINE, LIMITED.

FOR NEW YORK via SUEZ CANAL.

THE Steamship

"INDRANI"

Captain MacFarlane, will be despatched as above on or about the 25th February.

For Freight, apply to

JARDINE, MATHESON & CO., LD.,
Agents.

Hongkong, 17th January, 1908.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE

BETWEEN

HONGKONG, CALLAO

AND

LIQUIDE via JAPAN PORTS

(KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

Steamers

KARATO MARU 6,100 Tons

Some time in March, 1908.

Taking Freight and Passengers to other Eastern and Western Coast ports of South America in connection with Steamers of the Pacific S. N. Co.

For further information as to Freight and Passage, apply to

K. MATSUDA,
Manager,
York Building.

Hongkong, 26th December, 1907.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER.

"KWONG SAI" Capt. E. S. CROW.

Leave Hongkong for Canton at 9 every evening (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening (Sunday excepted).

These Five New Steamers have unequalled Accommodation for First Class Passengers and are lit throughout by Electricity. Electric Fans in First Class Cabin.

Passage Fare—Single Journey.....\$4.

Meals\$1.25 each

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD.,

and

SHID ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 2nd Jan., 1908.

F. BLACKHEAD & CO.,

SHIP-CHANDLERS, SAILMAKERS,

COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS

AND GENERAL COMMISSION AGENTS,

GROUND FLOOR,

ST. GEORGE'S BUILDING,

HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE

COMPOSITION RED HAND

BRAND, HARTMANN'S GREY PAINT,

DAIMLER'S PATENT MOTOR

LAUNCHES,

&c. &c. &c.

Sole Agents for

FERGUSON'S SPECIAL CREAM

and

P. & O. SPECIAL LIQUOR SCOTCH

WHISKY, &c.

EVERY KIND OF

SHIP'S STORES AND REQUISITES

ALWAYS IN STOCK.

AT

REASONABLE PRICES.

Hongkong, 7th March, 1908.

HONGKONG AVERAGE MARKET
PRICES.

Corrected 25th January, 100 lbs. per 5 lbs.

BUTCHER MEAT.

Cents.

Beef sirloin & prime cut—Mei Lung Pa B

" Corned—Ham Ngau Yuk

" Roast—Shiu

" Breast—Ngau Lam

" Soup, Tong Yuk

" Steak—Ngau Yuk Pa

" " Sirloin—Ngau Lau

" Sausages—Ngau Yuk Chaung

" Hallock's Brains— " Know

" Tongue fresh—Ngau Li

" " Corned—Ham Ngau Li

" Head—Ngau Tau

" Heart—Ngau Sum

" Hump, Salt—Ngau Kin

" Feet—Ngau Keok

" Kidneys—Ngau Yiu

" Tail—Ngau Mei

" Liver—Ngau Con

" Tripe (undressed)—Ngau To

" Calves' Head and Feet—Ngau-chai-tau-koek

" Mutton Chop—Yeung Pai Kwat

" Leg—Yeung Pai

" Shoulder—Yeung Shau

" Pigs' Chilling—Chi cheong

" Brains—Chi Kow

" Feet—Chi Keok

" Fry—Chi Chak

" Head—Chi Tau

" Heart—Chi Sum

" Kidneys—Chi Yiu

" Liver—Chi Kon

" Pork Chop—Chi Pai Kwat

" Corned—Ham Chy Yuk

" Leg—Chu Pei

" Fat or Lard—Chu Yau

" Sheep's Head and Feet—Yeung Tau

" Keok

" Heart—Yeung Sum

" Kidneys—Yeung Yiu

" Liver—Yeung Con

" Sucking Pigs, To Order—Chu Chai

" Suet Beef—Sang Ngau Yau

" Mutton—Sang Yeung Yau

" Veal—Ngau Chai Yuk

" Sausages—Ngau Chai Yuk Tong

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SHARE QUOTATIONS.

Supplied by Messrs. E. S. KAPOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE DIVIDEND AT PRESENT QUOTATION. BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation (new)	40,000	\$125	\$125	\$1,000,000	\$1,707,107	\$1.15/- for 1-year ending 30.6.07 @ ex	5 1/2	\$710
National Bank of China, Limited	9,025	£7	£6	£12,755	\$71,203	\$2 (London 3/6) for 1907	...	\$51
MARINE INSURANCES.								
Canton Insurance Office, Limited	1,000	250	150	\$1,500,000	none	\$20 for 1906	8 1/2	\$245
North China Insurance Company, Limited	10,000	£15	£5	£125,000	Tls. 204 4/4	Final of 7/6 per share making in all 15/- for 1906=Tls. 2.65	6 1/2	Tls. 87 1/2 sellers
Union Insurance Society of Canton, Limited	2,400	150	100	\$3,000,000	1,460,450	Final of \$2a making \$4a for 1905 and interim of 150 for 1906	5 1/2	1827 1/2 buyers
Yangtze Insurance Association, Limited	4,000	100	50	\$400,000	394,580	\$12 for year ending 31.12. 5	...	1150
FIRE INSURANCES.								
China Fire Insurance Company, Limited	10,000	\$100	\$20	\$1,000,000	362,980	\$6 and bonus \$2 for 1905	8 1/2	595
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$800,000	435,336	\$40 for 1905	12 1/2	5335
SHIPPING.								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	\$250,000	535	\$1 for 1906	6 1/2	\$15
Douglas Steamship Company, Limited	10,000	\$50	\$50	\$500,000	Nil.	\$4 for year ending 30. 1907	10 1/2	\$40
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	\$150,000	327,101	\$1 for 1st half-year ending 30.6.07	6 1/2	329
Indo-China Steam Navigation Co., Ltd. (Preferred)	10,000	£5	£5	£50,000	£3,694	\$1 for 1906 @ ex 2 1/2 = \$1.14 per share	3 1/2	£330
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 54,372	Tls. 13,327	Interim of Tls. 12 for account 1907	12 1/2	Tls. 46 sellers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	£1,000,000	172,370	Interim of 1/- (Coupon No. 8) for a/c 1907	4 1/2	Tls. 50 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$100,000	1137	\$1.00 for year ending 30.4.1907	4 1/2	\$24 buyers
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 41,479	18,730	Final of Tls. 2 making Tls. 5 for 1906	12 1/2	Tls. 47 sellers
REFINERIES.								
China Sugar Refining Company, Limited	1,000	100	100	2450,000	10,218	8 for year ending 31.12.06	7 1/2	500 buyers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none	118,8935	13 for 1907	...	519 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	118,8935	Tls. 4 (8 1/2) for year ending 31.8.06	5 1/2	Tls. 80
MINING.								
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	£15,000	£11,550	Final of 1/6 (No. 9) for 1907	7 1/2	Tls. 15 buyers
Rath Australian Gold Mining Company, Limited	150,000	£1	17/10	£4,873	£11,358	No. 12 of 1/- = 48 cents	...	\$8
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo) & Co., Limited	18,000	\$25	\$25	364,124	110,335	\$1.75 for year ending 31.12.06	11 1/2	315
Hongkong & Kowloon Wharf and Godown Co., Ltd.	10,000	50	50	500,000	53,047	Interim of \$2 for six months ending June 30th 1907	6 1/2	\$55 old
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	10	\$500,000	492,580	\$4 for 1st half-year ending June 30th, 1907	8 1/2	\$58
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 10,459	Interim of Tls. 2 for six months ending 31st October, 1907	4 1/2	Tls. 72 buyers
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 23,117	Interim of Tls. 8 for account 1907	8 1/2	Tls. 211 sellers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000	Tls. 3,588	Tls. 6 for 14 1/2 months ending 28.2.07	6 1/2	Tls. 105
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$250,000	\$10,908	\$2 1/2 for year ending 30.6.07	11 1/2	\$20 sellers
Central Stores, Limited	50,123	\$15	\$15	\$750,000	\$9,178	\$1.80 for 1906	13 1/2	\$14 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$600,000	\$10,925	\$4 for 1st half-year ending 30.6.07	7 1/2	\$104
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$1,000,000	\$5,915	Final of \$3 1/2 making in all \$7 for year ending 31.12.07	7 1/2	\$100 ex div.
Humphreys Estate & Finance Company, Limited	10,000	\$10	\$10	\$100,000	\$11,567	80 cents for year ended 31.12.06	7 1/2	\$10 1/2 buyers
Kowloon Land and Building Company, Limited	1,000	\$50	\$50	\$50,000	\$1,089	\$2 1/2 for 1906	7 1/2	\$35 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 10	Tls. 10	Tls. 86,493	Tls. 61,978	Interim of Tls. 3 for account 1907	7 1/2	Tls. 106 buyers
West Point Building Company, Limited	2,500	\$50	\$50	Tls. 170,000	\$1,541	Final of \$2.10 making in all \$4.10 for year ending 31.12.07	8 1/2	Tls. 8 ex div.
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000	Tls. 8,807	Tls. 2 1/2 for year ended 31.10.1907	4 1/2	Tls. 51
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	\$150,000	\$14,369	50 cents for year ending 31.7.07	5 1/2	\$10
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 85,510	Tls. 6 for year ended 30.9.06 (8 1/2)	...	Tls. 55 sales
Laon-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 31,469	Tls. 8 for 1906	...	Tls. 73 sellers
Soy Chee Cotton Spinning Company, Limited	7,000	Tls. 500	Tls. 500	Tls. 25,257	Tls. 50,663	Tls. 50 for 1906	...	Tls. 270 buyers
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	1,000	12 1/2	12 1/2	£1,200	£638	1/3 per share for 1906	9 1/2	\$7 1/2
Campbell, Moore & Co., Limited	1,000	\$10	\$10	\$10,000	\$153	13 for 1905	...	\$10 buyers
China-Noroo Company, Limited	10,000	\$12	\$12	none	Nil.	\$1 for 1904	...	\$10 1/2
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 50,000	Tls. 889	Final of Tls. 5 making Tls. 10 for 1905	...	Tls. 58 sellers
China Light and Power Company, Limited	10,000	\$10	\$10	none	125,000	60 cents for year ended 31.12.06	...	26
China Provident Loan & Mortgage Company, Ltd.	25,000	\$10	\$10	\$20,000	3,693	80 cents on 100,000 shares for 1907	9 1/2	\$8 1/2 ex div.
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	\$5,000	\$2,974	\$1.30 for year ending 31.7.07	7 1/2	\$17
Green Island Cement Company, Limited	100,000	\$10	\$10	\$1,000,000	110,804	Interim of 50 cents per share for a/c 1907	8 1/2	\$11 1/2
Hall & Holt, Limited	11,000	\$20	\$20	\$186,000	115,002	\$2 1/2 for year ending 28.1.07	12 1/2	\$21 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$2,953	1 per share for year ending 28.2.07	6 1/2	\$15
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$125,000	\$4,311	Interim of \$4 for 1-year ending June 30th 1907	8 1/2	\$240
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	\$500,000	\$4,211	Interim of 30 cents per share for a/c 1907	8 1/2	\$25
Maaschappij tot Exploitatie van Landbouwen in Langkat, Limited	25,000	Ga. 100	Ga. 100	Tls. 27,603	Tls. 10,374	Final of Tls. 7 1/2 and bonus of Tls. 2 1/2 making in all Tls. 10 for 1907	8 1/2	Tls. 394 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	none	\$2,655	1st year period from 19th Oct. to 30th Apr. 1907	8 1/2	\$13
Philippine Company, Limited	50,000	\$10	\$10	none	P. 34,334	None	...	56 buyers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 7,990	Interim of Tls. 3 1/2 for account 1907	7 1/2	Tls. 108 buyers
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 67,323	Tls. 9,751	Tls. 4 for 1905	...	Tls. 45 buyers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 450,000	Tls. 3,354	Final of Tls. 5 and Tls. 10 for 1906	...	Tls. 65 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 50,000	Tls. 7,843	Interim of Tls. 5 for a/c 1907	8 1/2	Tls. 122 sales
Shanghai Waterworks Company, Limited	16,350	£20	£20	Tls. 190,000	Tls. 85,502	Interim of 15/- for account 1907 (old)	...	Tls. 350 buyers
South China Morning Post, Limited	6,000	\$25	\$25	none	\$41,034	Interim of 1 1/3 for account 1907 (new)	...	120
Steam Laundry Company, Limited	20,000	\$ 5	\$ 5	none	3478	None	...	16 sellers
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,295	Tls. 201	Tls. 6 1/2 for year ending 30.4.07	...	Tls. 97
Union Waterboat Company, Limited	50,000	\$10	\$10	Tls. 4,000	\$349	First year	...	\$1
United Asbestos Oriental Agency, Limited	10,000	\$10	\$4	\$35,000	\$1,360	80 cents on 9,000 ord. shares and 11.80 on 100 Founders shares for 1907	8 1/2	\$10
Watson, (A. S.) & Co., Limited	90,000	10	\$10	\$900,000	\$5,482	Interim of 30 cents for account 1907	6 1/2	\$10 1/2 buyers
William Powell, Limited	15,000	10	110	none	\$41	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	...	\$5 1/2 buyers

* These shares are entitled to half of the profits.

Mails.

MESSAGERIES MARITIMES
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, CALCUTTA, BOMBAY, DJIBOUTI, EGYPT, MARSEILLES, LONDON.

HAVRE, BORDEAUX, MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "YARRA"
Captain Seller, will be despatched for MARSEILLES on TUESDAY, the 4th February, 1908, at 2 P.M.
This steamer connects at Colombo with the Australian line S.S. "Australia" bound for Marseilles via Bombay and Aden.
Passage tickets and through Bills of Lading issued for above ports.
Cargo also booked for principal places in Europe.

Next sailings will be as follows:—
S.S. "OCEANIAN".....18th Feb.
S.S. "ERNEST SIMONS".....3rd Mar.
S.S. "TONIN".....17th Mar.
J. MILLET, Agent.
Hongkong, 22nd January, 1908.

REGULAR STEAMSHIP SERVICE
TO NEW YORK.

VIA PORTS AND SUEZ CANAL,
(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.
FOR BOSTON AND NEW YORK.
S.S. "SHIMOSA".....12th February, 1908.
For Freight and further information, apply to

DODWELL & Co., LIMITED,
Agents.
Hongkong, 21st January, 1908.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.
(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"PENINSULAR."

Captain R. A. Peters, carrying His Majesty's Mail, will be despatched from this for BOMBAY, &c., on SATURDAY, the 8th February, at Noon, taking Passengers and Cargo for the above Ports, in connection with the Company's S.S. "Macedonia", 10,500 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding to Marseilles and London.
Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.
For further Particulars, apply to
E. A. HEWETT,
Superintendent.
Hongkong, 25th January, 1908.

Intimations.

ACHEE & CO.

ESTABLISHED 1859.

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&c. &c. &c.

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RECEIVES PROMPT AND CAREFUL ATTENTION.

Hongkong, 16th May, 1907.

The Whisky of Great Age

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IMPERIAL

Sole Agents, BUMANN & BERBLINGER